



**FOR IMMEDIATE RELEASE**

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**OAHU CONDOMINIUM SALES EXCEED SINGLE-FAMILY HOUSES IN APRIL**

HONOLULU (May 6, 2017) — Oahu condominium sales outpaced single-family home sales in April, according to resales figures released today by the Honolulu Board of REALTORS®. According to the analysis conducted by the Board, using data collected from its computerized Multiple Listing Service (MLS) system, the statistics are:

<b><u>Single-Family Home Resales</u></b>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
<b>April 2017</b>	<b>280</b>		<b>\$712,500</b>	
April 2016	301	-7.0%	\$720,000	-1.0%
<b><u>Condominium Resales</u></b>				
	<u>Number of Sales</u>	<u>This Month Compared To</u>	<u>Median* Sales Price</u>	<u>This Month Compared To</u>
<b>April 2017</b>	<b>486</b>		<b>\$415,500</b>	
April 2016	460	5.7%	\$389,500	6.7%

**\*Median price means half the prices were above and half below the given price.**

During April 2017, the number of single-family houses sold decreased by 7 percent and condominium sales rose by 5.7 percent from April 2016. The median price paid for single-family houses decreased by 1 percent to \$712,500 from the same time period last year, while condos increased by 6.7 percent to \$415,500. According to the *Days on Market* indicator, condominium sales closed at a faster pace compared to a year ago with condominiums on the market for 15 days, down from 19 days, while sales were slower for single-family houses with houses on the market for 18 days, up from 15.

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“Potential homebuyers should not be discouraged with the median prices, as about 39 percent of single-family houses sold in April were in the \$500,000 to \$ 699,999 range and 44 percent of condominiums were between the \$300,000-\$499,999 range,” said Sue Ann Lee, president of the Honolulu Board of REALTORS®. “While we’re encouraged by the new listings coming onto the market, it is still not enough to keep up with the demand for housing at all price points.”

The public is encouraged to visit [www.hicentral.com](http://www.hicentral.com) to see what’s happening in the housing market. Consumers have the ability to browse single-family home and condominium listings across Oahu, as well as select neighbor-island listings, available for sale and for rent, and to see a comprehensive guide of homes that will be open to visit this weekend. All searches can be done by geographic location and/or price range, and [hicentral.com](http://www.hicentral.com) provides useful information about buying and selling real estate in Hawaii.

(This report reflects information about resales of existing properties only and does not include new home sales. All of the MLS information is compiled from sales reported during the cited months; this data is known only after closing of escrow. The time delay between the signing of a sales contract and the closing of escrow is usually between one and three months.)

### **About the Honolulu Board of REALTORS®**

Established in 1922, the Honolulu Board of REALTORS® is one of the largest of 1,200 boards of REALTORS® in the nation, and, with more than 6,000 members, is one of the largest trade organizations on Oahu. Membership is available to licensed real estate brokers, agents, property managers, appraisers, counselors and others engaged in all aspects of the real estate industry who pledge to adhere to a strict Code of Ethics and Standards of Practice. For more information, call (808) 732-3000 or visit [www.hicentral.com](http://www.hicentral.com).

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